

CHAPTER 202

BANK DRAFTS AND CASHIERS' CHECKS

AN ACT to amend section eleven (11), chapter thirty (30) of the acts of the 43rd general assembly relating to bank drafts and cashiers' checks given for clearings or drafts given for the transportation of funds.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section eleven (11), chapter thirty (30) of the
2 acts of the forty-third (43rd) general assembly be and the same is
3 hereby amended by striking from lines two (2) and three (3) thereof
4 the words
5 “, or cashier’s check issued and drawn against actual existing
6 values”
7 and inserting in lieu thereof
8 “drawn and issued”.

1 SEC. 2. This act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in the Tipton
3 Advertiser, a newspaper published in Tipton, Iowa, and the Sloan
4 Star, a newspaper published in Sloan, Iowa.

Senate File No. 288. Approved April 3, 1931.

I hereby certify that the foregoing act was published in the Tipton Advertiser April 9, 1931, and the Sloan Star April 9, 1931.

G. C. GREENWALT, *Secretary of State.*

CHAPTER 203

BANKS. ESTABLISHMENT OF OFFICES

AN ACT to repeal section ninety-two hundred fifty-eight-b one (9258-b 1) of the code, 1927, and to enact a substitute therefor to prohibit branch banking, but to provide for the establishment of offices for the receipt of deposits, paying of checks and for other clerical duties other than at the principal place of business of a banking institution.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That section ninety-two hundred fifty-eight-b one
2 (9258-b1) of the code, 1927, be repealed and the following enacted
3 in lieu thereof:
4 “9258-b1. No banking institution shall open or maintain any
5 branch bank. However, as may be authorized by and subject to the
6 jurisdiction of the banking department any banking institution may
7 establish an office for the sole and only purpose of receiving deposits
8 and paying checks and performing such other clerical and routine
9 duties not inconsistent with this act. No banking institution may
10 establish any office beyond those counties contiguous to the county
11 in which said banking institution is located nor in a city or town in
12 which there is already an established banking institution. No office
13 shall be continued at any place after a banking institution has actually
14 commenced business at that place. Nothing in this act shall prohibit
15 national banks the privileges of this section whenever they may be
16 so authorized by federal law.”